

A bill for an act
relating to education finance; creating general education levy; proposing coding
for new law in Minnesota Statutes, chapter 126C.

BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

Section 1. **[126C.131] GENERAL EDUCATION LEVY.**

Subdivision 1. General education tax rate. The commissioner must establish the general education tax rate by July 1 of each year for levies payable in the following year. The general education tax capacity rate must be a rate, rounded up to the nearest hundredth of a percent, that, when applied to the adjusted net tax capacity for all districts, raises the amount specified in this subdivision. The general education tax rate must be the rate that raises \$..... for fiscal year 2010 and later. The general education tax rate may not be changed due to changes or corrections made to a district's adjusted net tax capacity after the tax rate has been established.

Subd. 2. General education levy. To obtain general education revenue, a district may levy an amount not to exceed the general education tax rate times the adjusted net tax capacity of the district for the preceding year.

EFFECTIVE DATE. This section is effective for taxes levied in 2010 and later.